

# EXHIBIT 11



**Justin Peterson** @JPHusker\_ · Jul 22

Puerto Rico is printing money. When does Title 3 bankruptcy become unnecessary?



**James Ford** @offtherunbonds · Jul 22

@JPHusker\_ hey Justin, let's wrap this restructuring up in 2022 before the Cornhuskers kickoff! They have the money! #muniland

Friday, July 22, 2022 03:31 PM

By Michelle Kaske

(Bloomberg) -- Puerto Rico collected about \$11.5 billion of general-fund revenue from July through May, \$1.3 billion more than budgeted, as personal and corporate income-tax receipts were higher than expected.

- All tax sources exceeded expectations, except for levies on cigarettes, according to the commonwealth's Treasury Department.
- Puerto Rico's biggest revenue source came from individual tax receipts, totaling \$2.57 billion from July through May, surpassing budgeted estimates by \$460 million.
  - Sales-tax revenue totaled \$2.4 billion, \$176.5 million more than expected
  - Business taxes were \$2.2 billion, about



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